

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 6926

BILL NUMBER: SB 202

NOTE PREPARED: Apr 1, 2003

BILL AMENDED:

SUBJECT: Equitable subrogation.

FIRST AUTHOR: Sen. Clark

FIRST SPONSOR: Rep. Kuzman

BILL STATUS: CR Adopted - 2nd House

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: No Fiscal Impact

Summary of Legislation: Provides that a mortgagee may not be denied equitable subrogation solely because the mortgagee is a lender and had constructive notice of the intervening lien, the lien was released, or the mortgagee obtained title insurance.

Effective Date: July 1, 2003.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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